

# **FISCAL NOTE**

## **HB 2982 - SB 3054**

February 18, 2002

**SUMMARY OF BILL:** Provides that if a domestic insurance company owns at least 85% of the outstanding shares of another stock insurance company then such domestic insurance company can merge the other stock insurance company into it without the need for a vote of the shareholders. Current law specifies 90%.

### **ESTIMATED FISCAL IMPACT:**

**MINIMAL**

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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